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въ
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въ
БИРМИНГАМЪ

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and Commercial

Questions of interest between Bulgaria and Great Britain

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Д-ВОТО БЪЛГАРО-БРИТАНСКА ВЗАИМНОСТЪ
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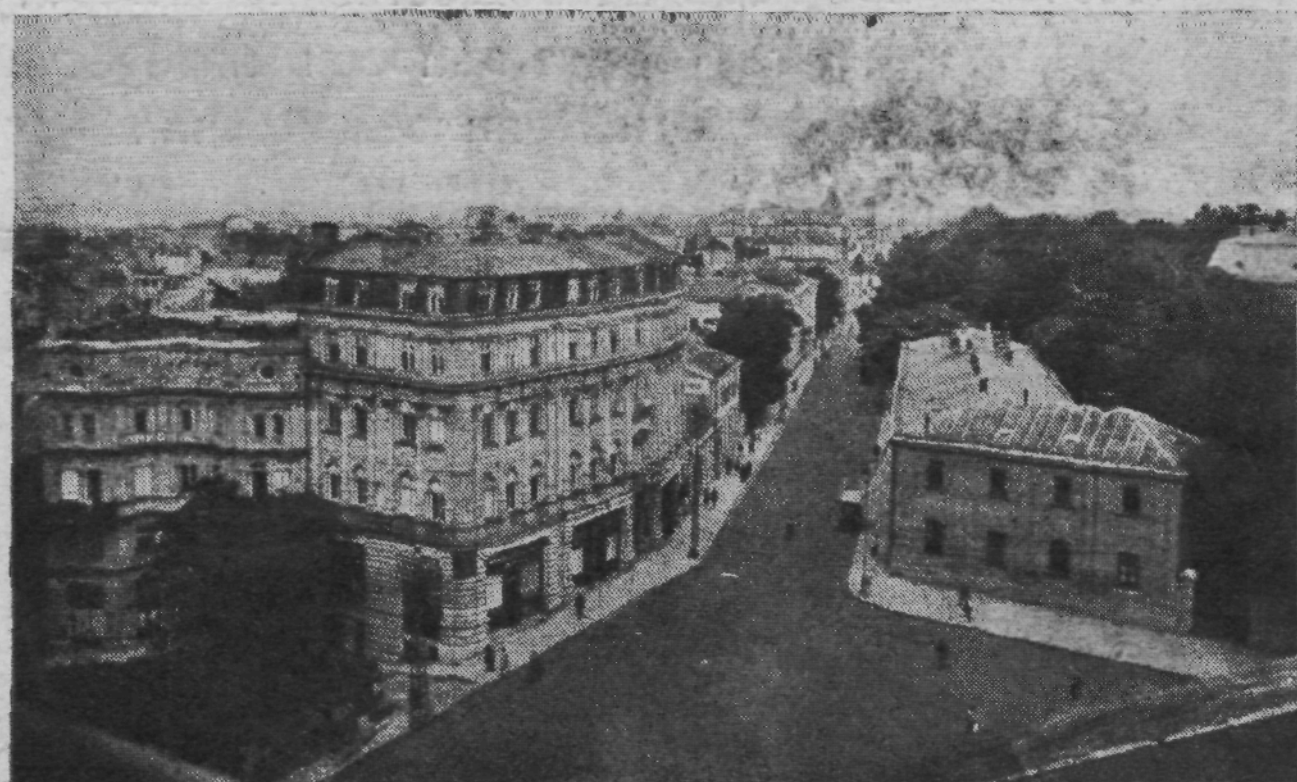
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The Economic Position of Bulgaria

In the November issue of this journal the question of reparations was dealt with from an historical point of view and the chain of events which occurred during the last 50 years and eventually influenced or forced Bulgaria to enter into the world war on the side of the Central Powers. In the present article we will deal with the economic condition dating back for the last 25 years, the general trade decline, which started after the wars, and the actual economic position of the country to-day.



Moskovski Street.

The wars of 1912—13 together with the subsequent treaties created a most unfavourable situation for the economic development of the country. The economic financial and social crisis which followed, especially in 1918, and now reached the peak, is exhausting to the utmost limits the natural forces and the resources of the nation. Coupled with the already existing situation was, firstly, the disastrous earthquakes in 1928, which caused an economic loss of 1½ milliard leva (£ 2,000,000); secondly, the damage or losses incurred by the severe drought of 1927—28 and continued during the present year, which resulted in a decreased production and naturally reduced the buying power of the agriculturists; this automatically reacted upon the population in the cities and towns and on trade and industry in general. The loss due to this disaster is estimated at two milliard leva (£ 2,500,000) and, thirdly, to a large extent influenced by the series of events mentioned, the continued adverse trade balance which is steadily mounting.

In order to analyse the foregoing the following data are of particular interest.

Population and Production.

According to the latest census returns the population is increasing at a much faster rate than production.

The actual increase in population during the post war period is considerably higher, than the natural increase. whereas in the pre-war period the contrary was the case; emigration during the latter period, as a consequence of the wars, caused a large number of refugees, especially from Macedonia to enter the country. The following figures show the actual and natural increase over various periods.

Actual Natural
(per thousand)

1901—1905	18.2	15.1
1906—1910	18.3	14.5
1921—1926	18.1	21.6

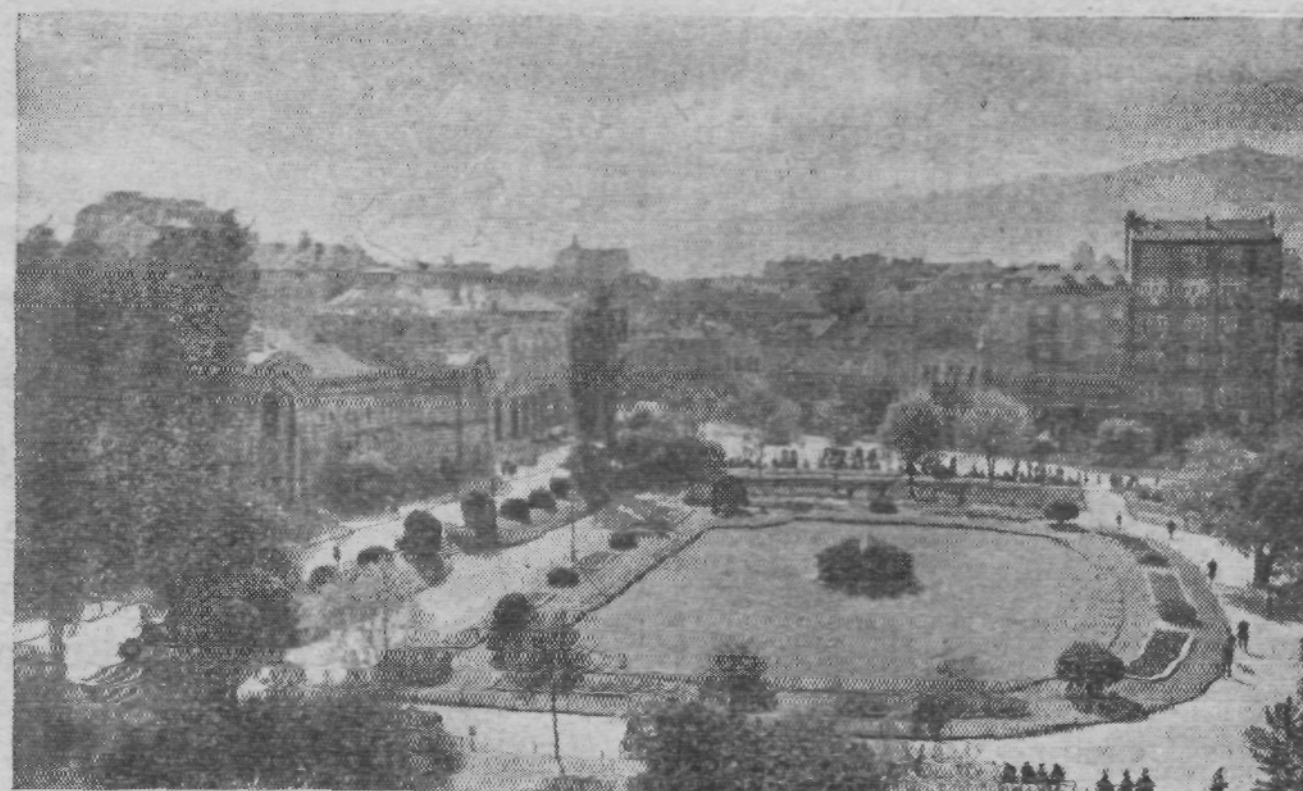
Taking the natural figures for the increase of population, as a basis, it will be seen that in a period of 20 years hence, within the present frontiers the population will reach 8 millions, against the present population of 5.5 millions and that of the previous 20 years, 3.9 millions.

Against this both the production and average yield of cereals is considerably below that of a number of western countries, consequently production falls far behind the ratio of increase in population. The yield of wheat per hectare, in kilograms, from 1919 to 1926, was

1919	—	970 kilograms
1920	—	920 "
1921	—	880 "
1922	—	950 "
1923	—	850 "
1924	—	660 "
1925	—	1,090 "
1926	—	940 "

Added to the already serious position of production, is the fact that in the post war period, owing to territorial changes, a heavy decrease in the acreage planted with cereals is noted. In 1912 the area was 2,565,000 hectares and that of 1925, 2,343,000 hectares, a decrease of 232,000 hectares, or taking the yield per hectare for 1926 as a basis (940 kilograms) shews a drop of 217,000,000 kgms of cereals.

Naturally with the decrease in acreage the available quantities of cereals, wheat and flower, in



Sofia Public Baths and Gardens.

the post war period were seriously effected, as is shown in the following figures (in metric tons).

1903—589,429 tons	1921—170,402 tons
1910—553,827 "	1923—228,680 "
1912—684,028 "	1924—258,818 "
1914—609,169 "	1925—221,639 "
	1926—228,410 "

In order to counter balance the territorial losses and bring production to a point somewhere approaching the ratio of increase in population an intensive modernization of agriculture is of vital importance. Unless the necessary finance is available and a broad scheme of modernization and irrigation is taken in hand without delay, Bulgaria, within 10 years, will find itself in a critical position. Even to-day the position has almost reached breaking point. Despite the fact that Bulgaria is purely an agricultural country it is now necessary to import certain cereals for local consumption. In



The Sofia County Courts with mount Vitocha in the distance,

view of this position and on the other hand that the country is entirely dependent upon the export of its products of the soil for stabilizing its trade balance, the question presents itself, when and from where the State Budget can find the necessary revenue to meet its obligations, foreign and interior.

Trade Balance.

The following figures indicate the foreign trade (Imports and Exports) during the period 1918—1928, in millions leva.

Imports	Exports	Balance —or—
1918— 567	415	—152
1919— 964	552	—412
1920—2,114	1,643	—571
1921—2,921	2,921	—704
1922—4,038	4,330	+292
1923—5,124	3,537	—1,587
1924—5,557	4,902	—655
1925—7,284	5,624	—1,642
1926—6,247	5,618	—629
1927—6,129	6,527	+492
1928—7,041	6,232	—808

It will be seen that with the exception of the years 1922 and 1927, there has been a continuous adverse trade balance. The figures from 1928 and including the first 10 months of 1929 show a deficit of two milliards leva.

The only hope of stopping this unfortunate tendency and to afford means for stabilizing the economic position, as already stated, is modernizing and rationalizing agriculture, and by this means place a maximum quantity of land, by rotation of crops, under cultivation yearly, encouraging the agriculturists

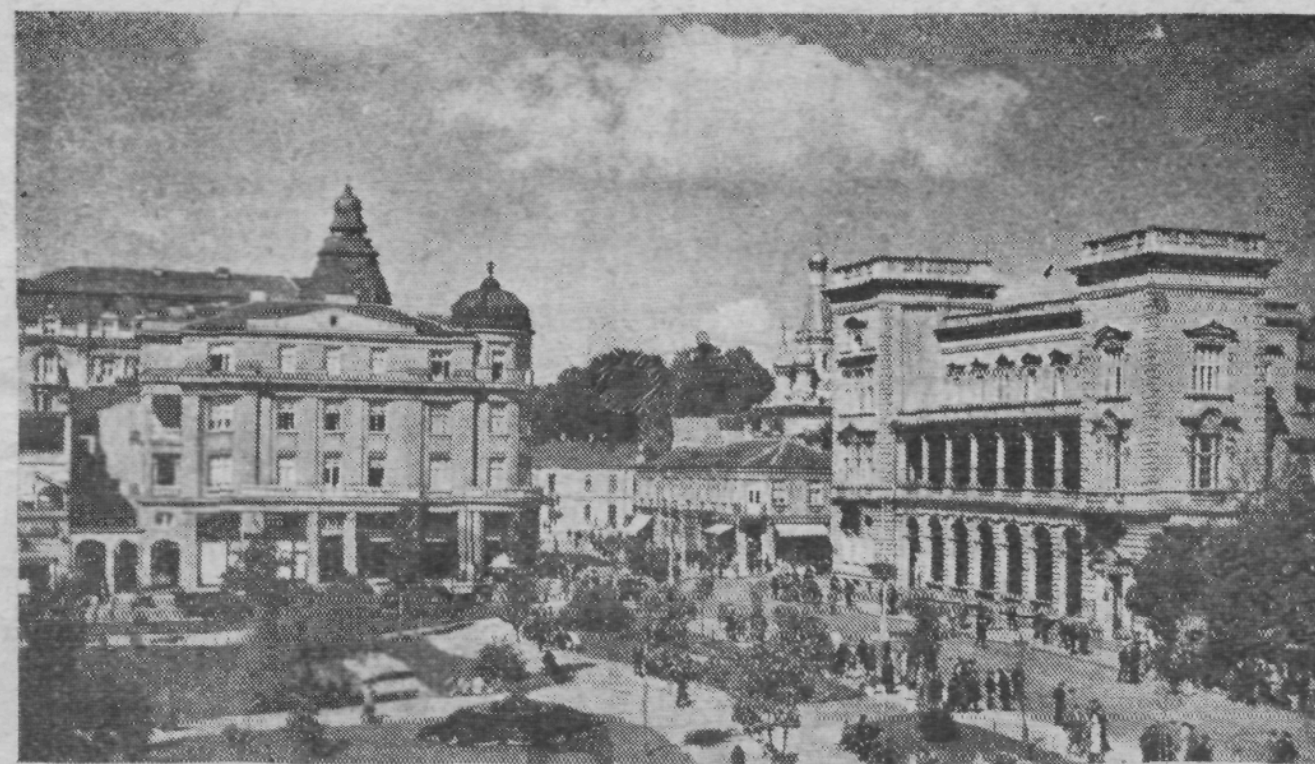
to replace their primitive with modern methods and to adopt mechanical appliances wherever possible.

95% of the exports are either directly or indirectly, agricultural products, therefore the government can only look to receiving its foreign exchange from this source of revenue. The quantity of foreign exchange imported into the country through emigrants residing in foreign countries does not even balance the amounts expended abroad by Bulgarian students and others who make periodical trips either on business or pleasure. The position to-day of Bulgaria is that she is paying abroad not only the value of the imports, but also considerable sums in payment of interest and amortization, on pre-war debts, reparations and other charges imposed by the Peace Treaty. This accounts for the steady decrease in the reserves of the National Bank. (consisting principally of foreign exchange) in spite of the loans of 1926 (Refugee) and 1928 (Stabilization). From the total of these two loans, amounting approximately to 4,900 million leva (in foreign exchange) the National Bank hold only a currency reserve of 2,000 millions of leva.

State Budget and Economic Position.

One of the principal causes for the past and present economic crisis and social decadence are the increasing State Budgets, predominantly destined for unproductive expenditure (payment of foreign obligations and the upkeep of the voluntary system army). A comparison of the treasury receipts for the period 1924—1928 with that of the period 1910—1913, is as follows:

Period	Average regular receipts (Swiss Francs)
1924—1928	247,100,000
1910—1913	169,622,000
Increase in 1924—28	68,478,000

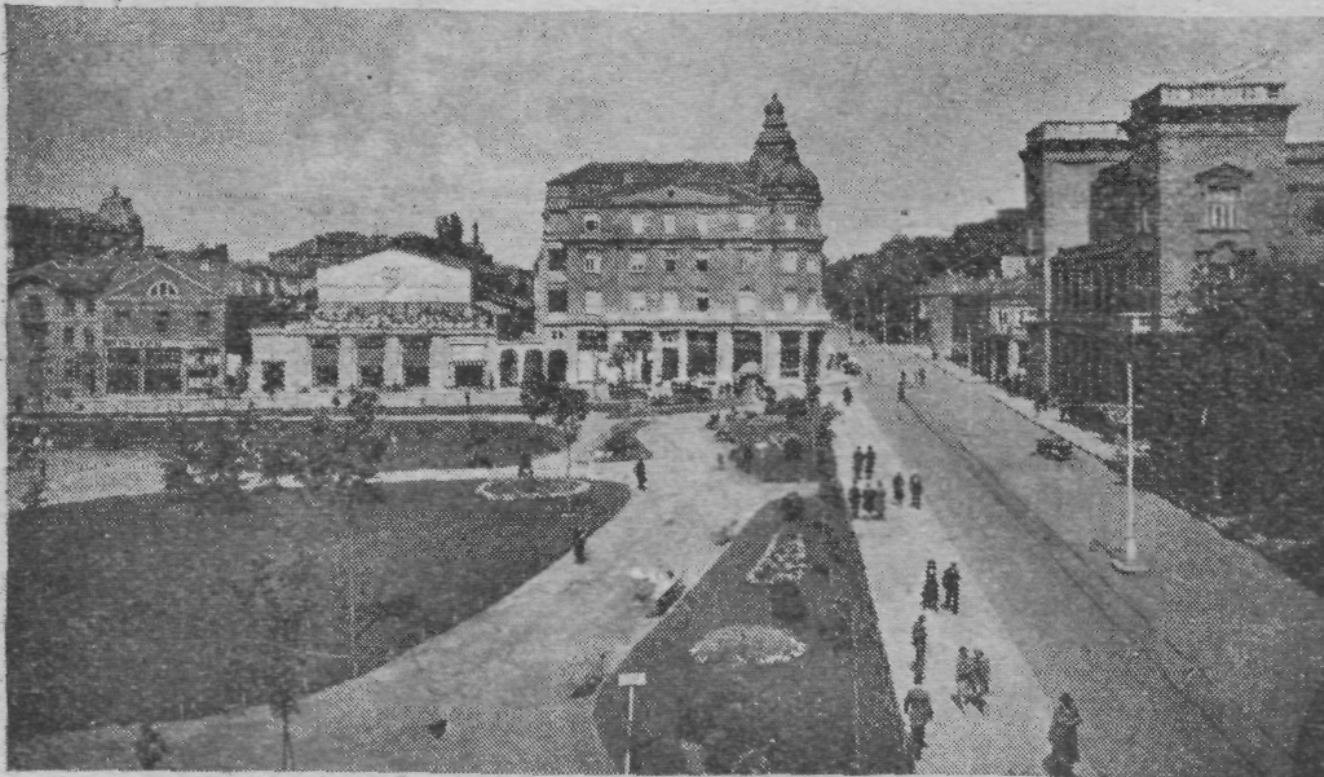


Boulevard „Tzar Liberator“ with the Military Club on the right.

This increase it should be noted took place when the crisis was most acute, and naturally effected the buying power of the nation, with the consequent impoverishment of the people.

An important factor as a consequence of the general economic crisis is that the treasury only with great difficulty can collect yearly, in the way of taxes etc. from 6,500 millions to a maximum of 7,000 millions.

Turning to the expenditure side, the ever increasing yearly Budgets are having a detrimental effect on the economic position from several points of view, for the reason that only a small part of the revenues are utilized for productive works. To illustrate more clearly the position, it should be mentioned that out of 6,750 millions leva of the ordinary expenditure provided in the 1928—29 Budget, over 1,904 millions is earmarked for Public Debt service and for the execution of the treaty obligations, and over 1,200 millions for the upkeep of the voluntary recruited army, provided by the treaty. The saving effected by the adoption of the old conscription system, would be considerable. On the other hand the sums provided for productive purposes are negligible. The Budget for agriculture is under 3% of the regular Budget and that of trade,



Boulevard Tzar Liberator, looking west.

commerce and industry represents less than 2%. Added to the above is the interest and amortization on the loans, expenditure for the Declosiers affair, the Disconto Gesellschaft agreement and payments to be made for the exchanged Greek and Bulgarian properties etc.

From the foregoing analyses it is clear even to the average mind that with a Budget of 7,000 millions — over 60% absorbed in unproductive expenditure — and after allotting absolute present day requirements for productive services and with the abnormal adverse trade balance there is little or nothing left available for carrying out any extensive agricultural policy in order to build up the economic structure or towards the development of trade and industry, let alone meeting the treaty obligations. The only hope the country has of reconstruction and eventually stabilizing its economic position is its agricultural policy. To do this some relief from its treaty burdens are absolutely essential, and the clause concerning the army revised so that the former system may be re-established and the savings effected be utilized for carrying out development schemes held up for the want of finance.

Association News

On 25th November a deputation from the Bulgarian British Association consisting of the President, Mr. Assen Ivanoff, Vice Presidents Mr. Grigor Vassilieff and Mr. Charles T. Watkis, and the Secretary, Dr. Boris Yantchoulev, called upon the British Minister. His Excellency most cordially received the deputation when views were exchanged upon the objects of the Association and its work.

The Administrative Council held a meeting on the 9th December when the Budget and the programme of work of the New Year was discussed. The President, Mr. Assen Ivanoff, was in the chair.

One of the principal activities of the Association now being developed, is the exchange of Professors and students between Great Britain and Bulgaria. It is hoped when this scheme is realized that by this exchange a percentage of the Bulgarian students which now enter continental schools and Universities, will complete their studies in British Institutions. Through this channel a number of both Professors and students will gain a thorough knowledge of the English language, customs, and culture, and on their return to Bulgaria will provide the nucleus for the teaching and development of the language.

The New Sofia Wireless Station.

The old Radio Station which was erected in 1915, by a German Company, and was known as the „Telefunken“ system, was replaced in 1917 by the erection of a most modern long and short wave Marconi system, and constructed by the Marconi Company, Ltd., London. The new station was completed and commenced working in July last and to-day Bulgaria can claim to have the most up to date wireless station in the world. After a severe competition against various foreign firms the Government decided to adopt the British system and results received in the short time the new station has been working has fully justified the decision taken. This is more clearly explained in the amount of business done both in the despatched telegrams and received. In the first ten days of Sept. 3367 telegrams were despatched against for the same period in 1918 55 telegrams; telegrams received were 1,172, against 123 in 1928. It should be mentioned that these results were received after the new service had only been working for 5 weeks. Since then in addition to a direct service with Vienna, the station is now working a direct service with Berlin, Paris, London and Budapest. The average number of telegrams now handled per day are between 600 and 700.

Sofia is in a most favourable strategic position for relaying traffic between northern and western Europe and the Near East, consequently when atmospheric conditions are bad this station receives an increased amount of traffic to be handled. It must be obvious to business men and the general public sending telegrams to Europe during the last three months, that these are being transmitted with greater rapidly and with greater accuracy.

The Treaty of Neuilly after 10 Years.

by

His Grace Archbishop Stephan.

The 27th November was the 10th anniversary of the day when the victorious countries forced the government to sign the Neuilly Treaty. This was an unjust treaty. From the point of morals and rights it does not stand criticism, and after its ten years existence we begin to think for the honour and culture of Europe, for the high authority of the League of Nations, for the realization of peace, and a United States of Europe.

Paris the centre of world civilization under the impress of the horrors of the war in 1919 betrayed itself, through the enforced peace treaties, many

clauses of which were totally against the world's ideas of freedom, peace, brotherhood, and equality. When these horrors of war ceased and the normal life of nations rehabilitated, the same treaties were once more reviewed. Many eminent politicians openly condemned not only the system according to which the treaties were elaborated, but also the severe reparations forced upon the defeated countries. In the international conferences these treaties have been so much discussed and criticised that in many ways they have become unpleasant even to the conquerors. Since Locarno we have the officially traced politics that will lead to a just peace. But recently the Prime Minister of Great

Britain publicly congratulated the task of Mr. Briand, whom he termed his chief supporter in the politics of peace and firmly declared that he had foreseen a perspective of a definite peace and general disarmament.

This, however, is impracticable under the present treaty conditions. The revision of these treaties is necessary and this undoubtedly will be done. Without this it is useless to even mention or hope for good relations between the Balkan nations, for an international friendship of peace, or to think of a United States of Europe. The Bulgarian Society „Otez Paisy“ confronted by the unjust conditions which lay in the very foundations of the Treaty of

Neuilly desired to see the whole Bulgarian nation expressing its just and strong protest against the treaty.

It is very clear that the Treaty is the result of vengeance and punishment, but even as such it is not properly carried out. For instance the rights guaranteed to the minorities are not recognized by the conquerors. Art. 112 of the Neuilly Treaty clearly states „Should Bulgaria not be in a position to pay the reparations which the Treaty foresees the special reparation commission has the right to reduce, or postpone etc.“ . . . This provision has not been applied and up to

the present Bulgaria is still a debtor to an amount of 2½ milliard gold francs at 5% interest.

Article 48 of the Treaty clearly defines that „Thrace will be ceded to the Allies on condition that Bulgaria receives an outlet on the Aegean. Ten years have passed and this obligation has not been fulfilled, and it seems doubtful whether, if ever, it will be fulfilled.

The treaty must be revised not only in its economic, juridical, and military clauses but it must also be revised in its political and territorial clauses, for the reason that every State must have the elementary conditions which will enable it to develop. On the demand of a neighbouring State the Allies forced Bulgaria to cede a portion of its western

territory on strategical grounds. When the statutes of the League of Nations were being signed, the League that guaranteed peace in Europe — a Europe that is to eliminate wars — is it just that strategy should influence a territorial question against whom this particular country was seeking protection. Could it be against helpless Bulgaria who according to the Treaty can only retain an army of 20,000 men, whereas the regular army of the country seeking protection numbers 200,000.

In 1913 Dobrudja was annexed to Rumania, when it was thought Bulgaria was going to conquer Adrianople and Macedonia and thus hold a territory of 160 sq. kilometres, which would have been larger than

Continued on Page 9.



Personal and Social

On 21-st November His Excellency the British Minister and Mrs. Waterlow gave their first „At Home“ at the Legation, to the British Colony in Sofia. Over 50 guests were present and a most enjoyable afternoon was spent.

Colonel Sir Robert A. Johnson, Deputy Master and Controller of the Royal Mint, London, arrived in the capital on business and after spending several days, returned to London by the Orient Express.

Mr. A. John Hugh Smith, Managing Director, Hambros Bank, Ltd., London, arrived in Sofia on November 26th and after studying conditions etc. left for Europe on the 4th December.

Major H. F. Heywood, British Military Attache, has arrived at the Legation, from Constantinople, on duty.

Mr. Antanas Bouroff, Minister for Foreign Affairs, and Vladimir Molloff, Minister for Finance, left for Europe on the 7th instant, on State business, and will visit Rome, Paris and London.

Mr. Douglas Young, who has been British Consul in Sofia since 1924, and transferred to Melaga in Spain, left Sofia by the Orient Express on 17th instant. Mr. Young will be greatly missed by his large circle of friends and especially by the English Speaking League. He was President of the League in 1927 and 1928, and due in a very large extent to his initiative the League has considerably developed its activities. The splendid Library which the League now possesses is also mainly due to his personal efforts. Prior to his departure the members presented him with a small gift as a token of their high appreciation of his services, and Mrs. Young with a vase.

Mr. E. H. L. Hadman, the newly appointed British Consul arrived on the 10th instant.

Mr. Frank H. Todd who has been a member of the Staff of the British Legation since 1920, accompanied by Mrs. Todd left Sofia on the 14th instant on transfer to Moscow.

Mr. R. P. Llewlin arrived in Sofia on 6th Dec. on appointment to the staff of the British Legation, vice Mr. F. H. Todd.

During the month the weekly (Friday) The Dansant given by the English Speaking League were well attended. The hostess on the different occasions were Mrs. Vladimir Kaakacheff, Mrs. Sydenham and Mrs. Absalom. The popularity of these pleasant gatherings continue to increase and give considerable enjoyment especially to the younger generation.

On 4th Dec. Dr. G. Stroude, Director of the Rockefeller Foundation arrived in Sofia. He was met at the Station by Dr. Collins, representative for the Foundation in Bulgaria and Turkey. After visiting the various sanitary institutions in the City and consulting with the Director of Public Health and Dr. Collins, concerning malaria in the country and the steps which are being taken to clear the several malaria Districts, left by the Orient Express for Paris.

Christmas Greetings.

With the festive season upon us and the closing of another year, we take the opportunity of wishing our readers and all those who have rendered support, materially and morally, during the year — the old, old greeting — a Happy Christmas and a Bright and Prosperous New Year.

Yultide brings with it thoughts of the ebbing year, our errors of omission and commission, of what we might have done, and our desire for Peace and prosperity to all. The New Year ushers in new thoughts, new desires and hope for that which lies hidden beyond the dense mist before us, and only with the break of each day unfolds its mysteries.

With the closing of the chapter of 1929, we do so with a certain amount of satisfaction, and inspired with the hope of a brighter New Year. At least, we can look back upon 1929 with the satisfaction of something attempted something done. During the year over 14,000 copies of our journal were circulated in Great Britain, the Colonies and the United States of America. Those of our readers who previously had little or no knowledge of Bulgaria, by their having read the journal, will now be better informed of its culture, its desires and aspirations, etc., and, lastly, those who have either visited the country or are interested in the Balkan countries, will have read and we hope with a certain amount of pleasure and satisfaction, the progress Bulgaria has made in every branch of its cultural and economic life and its advance in the cause of civilization. Should our assumption be correct we are satisfied and the object which we set out to accomplish at the beginning of the year has been achieved.

All beginnings, in every walk of life, are difficult. However by the splendid co operation and help received from our new friends and the old friends of Bulgaria in Great Britain and the United States of America, we have been able to weather the storm and steer the ship into clear waters. And we now have the hope that inspired by the results achieved in our first year we can look forward with confidence through the efforts we shall put forward to improve the journal in appearance, size and materials, our readers will continue to render their support so spontaneously given in the year now coming to a close. The main object of the Bulgarian British Association, and, through its organ, the Bulgarian British Review, is to cement the ties of friendship between the two countries, become to know and understand one another better and above all contribute towards fostering and preserving that which governments and nations throughout the world to-day are preaching and encouraging — Peace on Earth and Good Will towards Men.

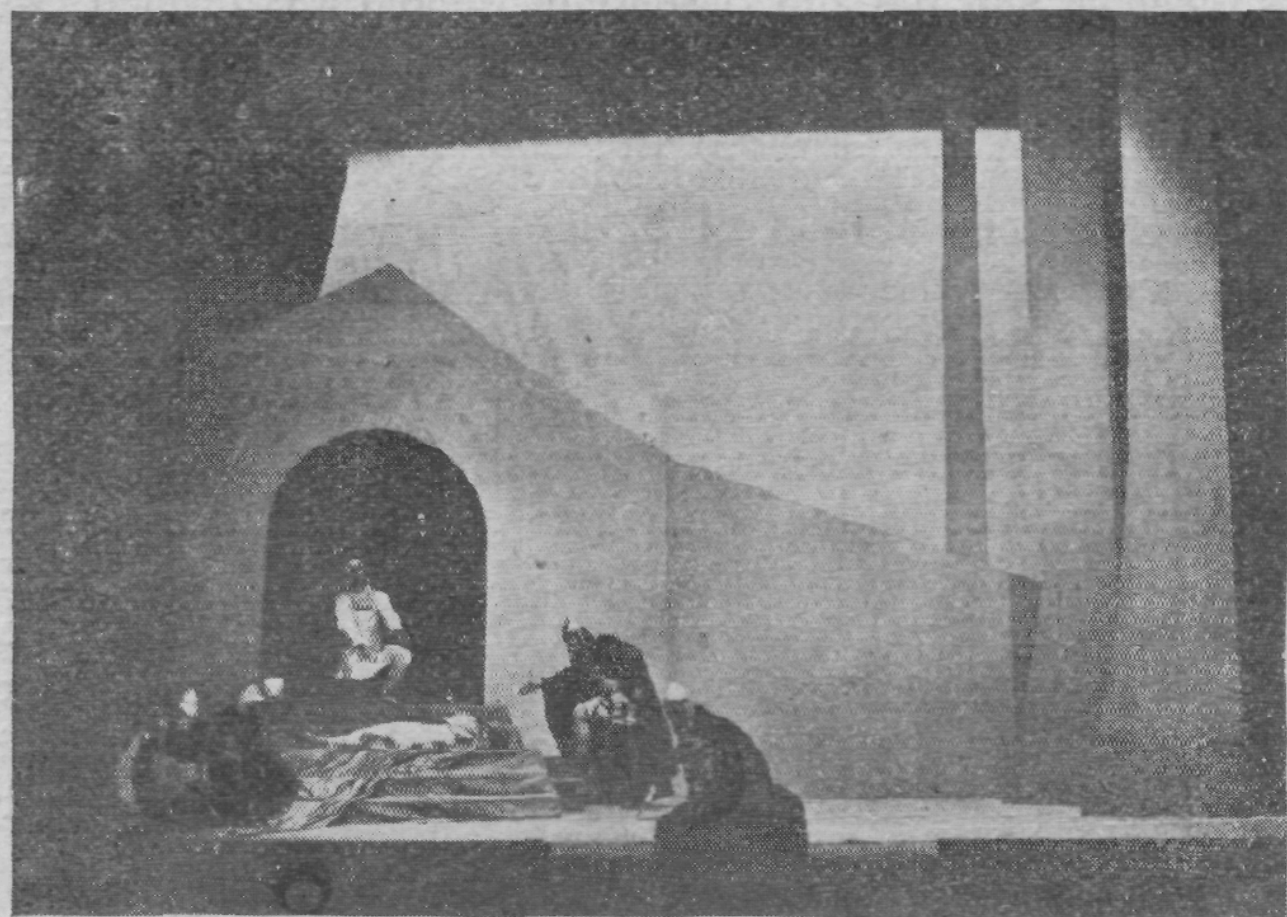
Editing Committee.

Opera, Music and Drama.

Sofia was well catered for during November* in both Opera, Music and Drama.

Opera.

The National Opera produced a new opera „Kossara“ by the Bulgarian Composer — Atanasoff. Madame Boudrowska — Turska, the leading Prima Donna of the Polish National Theatre, Warsaw, was a guest during the month, and gave several performances in the operes „Traviatta“, the Barber of Saville and Lucia.



Scene 5 from the Opera „Kossaro“.

Madame Boudrowska — Turska is an artist of high standing and possesses a voice of great charm and power. At each production the theatre was packed and the reception accorded her was ample proof of the appreciation shown by the large audience present.

During her stay several concerts were given at the Theatre Royal and at each concert the theatre was packed to its maximum seating capacity.

The celebrated Bulgarian Soprano, Madame Morfoff, accompanied by Miss Lubmila Prokopova, Mezzo-Soprano, from the National Opera at Prague, visited their native land and, during their stay gave two recitals. Madame Morfoff possesses a voice of outstanding quality and has for years fulfilled engagements at the principal theatres in all European capitals. Miss Prokopova, who also possesses a pleasing Mezzo Soprano voice rendered several airs from popular operas and for encores airs by prominent Czech composers.

At both recitals the large Salon of the Military Club was packed.

Music.

The Royal Academy of Music last year formed an Academy Orchestra selected from the leading musicians in the Capital, under the Direction of Professor Sacho Popoff, who ranks amongst the great violonists of Europe.

During the presents season a series of concerts have been arranged and the important works of old masters together with that of modern composers will be given. Included in the programmes there will be compositions by prominent Bulgarian composers. The first concert took place on Dec. 3rd, and the programme included the Hungarian March

by Berloiz, a composition by Rilski Korsakoff and the Meistersinger, by Wagner.

On Nov. 10th, the talented Pianist Count Monteforte Charge d'Affaires for Persia, gave a Pianoforte Recital, which included works by Bach, Beethoven, Chopen, and Liszt, before a large and select audience.

Drama.

The dramatic section of the National Theatre produced several new dramas by Bulgarian authors. The Trial of Mary Duggan still holds the boards and played to packed houses at each performance. The drama „Frau Inger“ by H. Ibsen was produced for the first time on 4th instant,

At the Theatre Royal the Revue „Broadway“ did excellent business.

Cinemas.

The first class Cinemas, „Odeon“, „Gloria Palace“, „Patcheff“ and „Modern“ produced several of the latest film productions from England, America and Germany.

Negotiations are now proceeding for the installation of talking films, and it is expected by next spring that these will be introduced into Bulgaria.

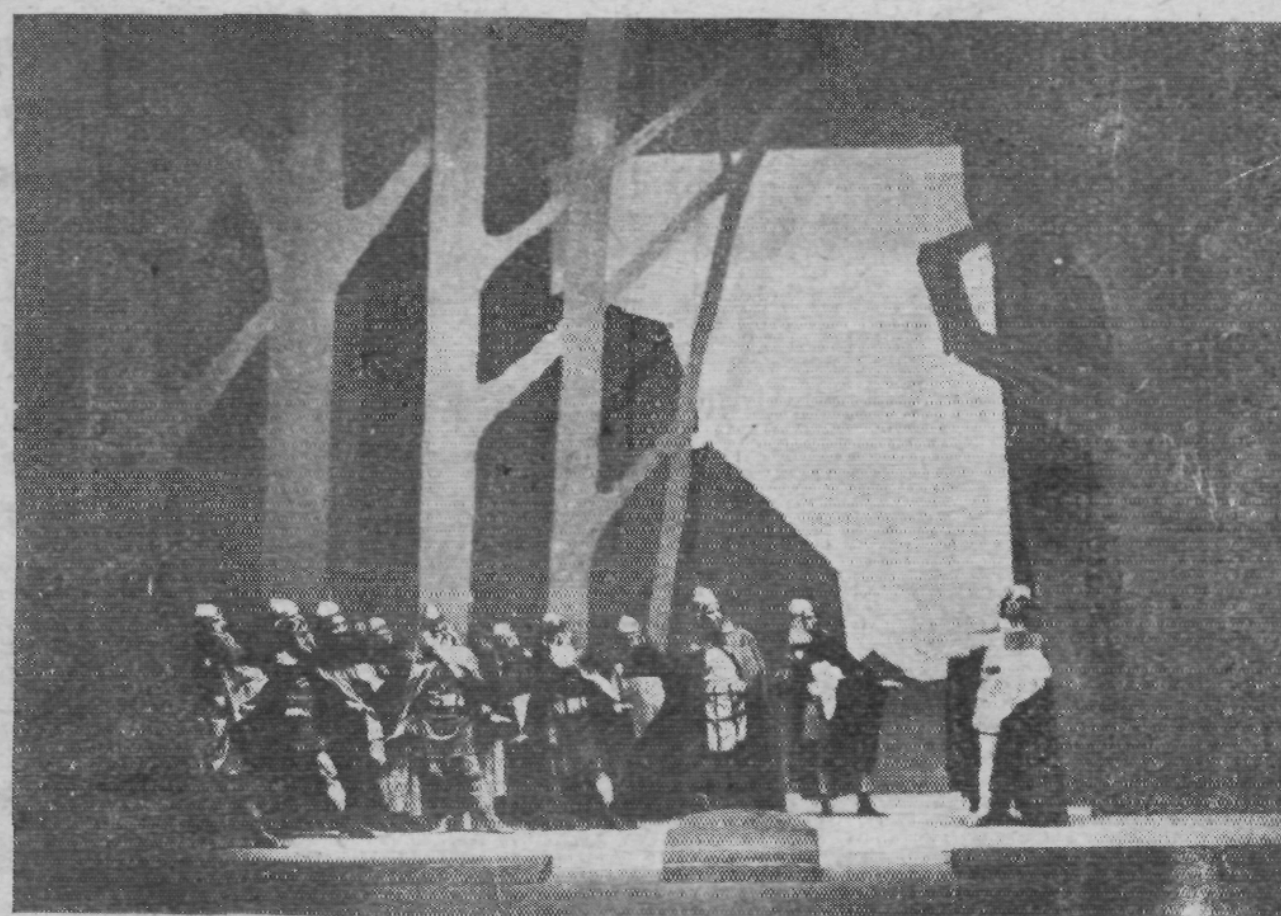
Operette.

At the Co-operative theatre the French Operette „Three Candidates for marriage“ did excellent business, and continued to draw crowded houses at each performance. This is indoubtably the best production of the season. The popularity of Operette has grown very considerably during the present year and is well supported by a large section of the public.

Two new popular Operettes, now being produced in Europe, are being rehearsed and will be released shortly,

Concerts.

During the month several concerts were given by foreign and prominent local artists Jan Kubelik gave two recitals to crowded houses. Miss Lilian Dobri Christoff the brilliant pianist gave two recitals, and Mr Assen Varoudjief.



Scene from Act 2 Opera „Kassaro“.

gave a unique recital with the double-bass, accompanied by the Royal Academy of Music orchestra.

A General Review of Cultural Bulgaria.

Old Bulgarian Literature

(Saints Kyril and Methodius, creators of the Slav Alphabet — their followers and writers of King Simeon's age).

By

Nikola Dontcheff.

The old Bulgarian literature dates back from the time when the Holy Brothers, Saints Kyril and Methodius — after having created the Slav alphabet began to translate from Greek to Bulgarian Church script. Saints Kyril and Methodius had also many followers who have left literary works behind, many of which adorn Bulgarian literature. It was at this time that an important event in the life of the Bulgarian nation occurred, namely, christianizing the Bulgarian tribe, during the reign of King Boris I, in the year 864. Naturally the literature which was to follow was to be used as an instrument to reinforce the nation in its conversion to christianity, with the result, that it retained its religious character during several centuries.

Without going into details as to the creation of the Slav alphabet, we must mention that which concerns the fundamental character of old Bulgarian literature and was

however, weakened by internal troubles was conquered, as was the remainder of Bulgaria, by the Byzantines in 1018. The Byzantine yoke continued until 1186, when Bulgaria retained its freedom and the 2nd Bulgarian Kingdom was formed with Tirnovo as its Capital, when the cultural life of the Nation once more started to develop. Writers appeared who had their followers. It was during this epoch that the eminent Patriarch Eftimiy worked. In 1393 the Tirnovo Kingdom was conquered by the Turks and Bulgarian literature again disappeared for what turned out to be a long period. The third epoch is that of slavery.

It was at the beginning of the second half of the 18th century that the Nation seemed to awaken. Literary works for the most part emanating from the monasteries appeared. The first Slav books, as already mentioned, were the works of the Holy Brothers. These were ecclesiastical

scripts essentially about the Christian Church. In their literary career the two brothers were faithfully assisted by their many disciples and after the death of Kyril and Methodius, continued the literary work of the latter. The most faithful follower of the two apostles, and who had assisted them in their mission in Moravia, is Clement. On his coming to Bulgaria from Moravia where he had preached together with his teachers, Clement received a warm welcome by the religious King Boris I, and who appointed him as an assistant to the Archbishop of Kutmitchevitza in Macedonia and later under King Simon's reign he was appointed Bishop of Velika in Macedonia.

The Panon Legends as well as many other literary works are attributed to Clement. He died in 916 and was buried at Ochrid in the Panteley Monastery which monastery was built by him. Whilst Clement had been working in Macedonia King

Simeon gave inspiration to the writers in Preslav, then the capital of Bulgaria. This period was extremely productive. One of the eminent writers of that period was Bishop Constantine who was also the first Bulgarian Poet, who wrote the first Bulgarian poem called the „Alphabet Prayer“, Each verse of this poem which sang the beauties of creation began with a letter of the alphabet which followed alphabetically. Constantine is also the author of a work called „Lessons from the Scripture“ — an extract for each Sunday in the year. One extract is in the original, the remainder are translations. The work also includes annals. From a Byzantine chronicle it was discovered that this work dates from the year 896. By the order of King Simeon, one of the greatest writers of Bulgarian literature, Bishop Constantine translated from the Greek the work „Sermon“, of Atanasius of Alexandria, against the Arians. One of the eminent writers of this same period was John Exarch. The latter was one of the scholars who had studied



The Golden Age of Bulgarian Literature — By D. Gudjenoff.

put to severe tests, being influenced on the one hand by Christianity which called it to life, and, on the other hand by the Byzantines and especially their literature.

In the Bulgarian literature one can clearly define three epochs, which coincide with the epochs during the development of the Bulgarian nation. The first epoch covers the reign of King Boris I, and that of his son, Simeon, during whose reign Bulgaria expanded its frontiers from the Black sea to the Adriatic Sea to the west and to the Aegean on the South and the literature of that period flourished. Following the reign of King Simeon his son, King Peter, who apparently was a weak willed monarch, succumbed together with his country to debauchery and the pleasures of life, and the clergy also followed in his steps. At this time different Pagan doctrines found a solid footing among the nation and, undermined the basis of the official religion. The Kingdom of Peter was severely maimed by the detachment of the western lands which formed a new Kingdom. The latter

with King Simeon in Byzantium. It was there that John Exarch mastered Greek and had succeeded to acquaint himself with the Greek poetry and philosophy. Little has been handed down concerning the life of these eminent and original Bulgarian writers. Kozma, a writer who lived during the reign of King Peter, is the first who mentions John Exarch.

As well as his predecessor, Constantine, John Exarch also dedicated his life to theological problems. As a matter of fact all the old Bulgarian works were written in the same strain and spirit. Much of this was due to the influence of the Byzantine literature. Byzantine works were translated into Slav and the Bulgarian writers of that period mostly copied the style of the Byzantines. John Exarch wrote a „Hexameron“ (six days work of creation as described in the first chapter of Genesis), This is one of the best literary works, but cannot claim to be original. The sixth and last chapter of this work is dedicated to the life of the Bulgarian nation and to the Court of King Simeon. Several copies of this work have been found, the oldest of which dates back to 1263. This copy was made by the Bulgarian Theodore Gramatik and is retained in the library of the Moscow Synod. Another work of John Exarch is entitled „Heavens“. He also wrote a book entitled „grammatica“ a philosophical work in eight volumes. A complete edition of the work of this eminent writer, accompanied by criticisms and explanations was prepared by the Russian Publicist, Andre Popoff.

„Chernorizetz Hrabar“ was also one of the eminent writers of Simeon's period. He produced the work „O Pismenih“. It is the only work of that period, in which the lay spirits reign. It is a powerful defence of the Bulgarian alphabet against its enemies, chiefly the Greeks, who maintained the idea of the divine origin, of three languages only, — Hebrew, Greek and Latin. This work is also valuable because of the indication concerning the origin of the Bulgarian literature. Hrabar appears as an excellent „Polemic“ sarcastic and proud. It is because of these qualities that he appears as a writer evidently in comparison with his contemporaries.

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Rumania. This situation justified the annexation. It is evident that the American delegation in Paris was in favour of a revision of the Neuilly Treaty. Professor Munro, a member of the American delegation stated: „If we desire a lasting and just peace in the Balkan Peninsula we must rehabilitate San Stefano Bulgaria“. This point of view was shared by all the members of the delegation. However, the American efforts remained fruitless, for the reason, at that time a different spirit reigned in Europe, the spirit of conquest which was also the spirit of vengeance. In view of these remarks, Bulgaria has the right to universally protect and request a revision of its treaty. This revision must be based on the principle of the late President Wilson who stated: „Europe must be divided up according to the national interests or else the political frontiers must coincide as near as possible to the ethnographical borders“. This is essential for love and friendship amongst nations. It is also essential in order to force the horrible spectre of war to disappear and above all it is essential for us to live as children of one father — God. Reparations and the national minorities question must receive the wise vote of the conquerors, justice and freedom for the conquered, because it is only along these lines that Peace can travel.

Kosma's works and style are much like that of Hrabar. Kosma is the author of a work entitled „Homelie“ against the Bogomils in which he ruthlessly attacks their doctrine. Last but not least, King Simeon also attained fame as a writer. He was wise as a monarch, highly educated and blessed with unusual spiritual qualities. King Simeon sacrificed his leisure hours to literature. It is believed that he was the author of a work of short stories known under the name of „Golden Waters“, in which he extols the christian virtues. It is also believed that he wrote a work on a religious and moral theme which was found in 1877 by a Russian.

These are the eminent representatives of the old Bulgarian literature, and most of them lived and worked during the reign of the great King Simeon, a period which is justly termed, the golden century of Bulgarian literature.

King Simeon uplifted the Bulgarian state to the position of a mighty empire overshadowing the might of Byzantium, but his successors were weak rulers and failed to retain this power.

The great star of the Slav race appeared firstly on the Bulgarian sky in order to shine later with such splendour on the horizon of European culture.

English Speaking League

The first and one of the most important functions of the Sofia winter social life took place in the large Salon of the City Casino on 6th Dec. when the English Speaking League, under the patronage of Mrs. Waterlow, wife of the British Minister, held its traditional Thé Dansant. In a typical atmosphere of gaiety, a good Jazz Band, excellent catering arrangements and an interesting Lottery, over 600 guests thoroughly enjoyed the pleasant evening.

The brilliant success was due to the untiring energy of the popular President of the League, Lieut. Col. E. V. Sydenham, D. S. O. and Mrs. Sydenham and the Board of Managers assisted by a number of ladies and gentlemen who unstintingly gave their services and which was responsible for the results received.

The distinguished guests were received by Colonel and Mrs Sydenham which included H. E. the British Minister, accompanied by the first Secretary, Mr. Charles Dod, the Polish Minister, Baron Baranovski, Turkish Minister, Husrev Bey, Trojan Koddig, Esq. Chargé d'Affaires, U. S. A., H. E. and Mrs. Dendramis, Greek Minister, Ali Aslani, Albanian Minister, Mr. Atanas Bouroff, Minister of Foreign Affairs and Mrs. Bouroff, Mrs. Molloff, wife of Minister of Finance, Major H. F. Heywood, British Military Attaché. Mr and Mrs Poulieff, Mr. Gregor Vassilieff, Deputy, and Vice President Bulgarian-British Association and Mrs. Vassileff, Count Ronkalli, Italian Legation, Prof. F. H. Black, President American College, Sofia, Reserve General Dimitrieff, Mr. and Mrs. Vladimir Karakasheff, Mr. G. Semerdjieff, Deputy, Dr. and Mrs. Collins, and Mr. M. Kerekoff correspondent of the Associated Press.

This yearly gathering is primarily for the purpose of raising funds for carrying out the objects of the League and the splendid support given by the public on this occasion will enable the Board of Managers to still further develop its activities.

University Celebrations

The 8th December each year, St. Clement's Day, is „University Day“, for the Sofia State University. On this day all students are relieved of their studies and make merry. This holiday consists of an assembly of the Professors and students from all the Faculties when the newly appointed Rector for the year, delivers his inaugural speech, and the work of the past year reviewed by the Assistant Rector.

The ceremony which took place on the 8th Instant was by its special importance one which will be placed on record in the history book of the University.

A demonstration was held at the National Theatre, which was attended by His Majesty the King and Suite, their Royal Highness Princess Eudoxia and Prince Kyril, the Prime Minister, Mr. Andrew Liaptcheff, the Speaker of the National Assembly, members of the Cabinet, Deputies, the Rector and Professors of the University and prominent public persons. As the Royal Party entered the Royal box the vast audience of students rose and gave His Majesty a vociferous reception which continued for some minutes. His Majesty smiling acknowledged the cordial reception given.

The proceedings were opened by the choir of the students from the Theological Faculty singing the National Anthem, and the Cantata Saint Clement. The Pro-Rector then read the Report on the activities of the University during the past year and after pointing out the continued increase in the number of students expressed the satisfaction of the Council of the idealism and sound patriotism of the academical youth. Following this the new Rector Professor Stephan Balamezoff was introduced and delivered his inaugural speech.



The New Rector
Prof, Stephan Balamezoff

In the evening His Majesty gave a State Banquet at the Palace to the Rector and the University Faculty at which over 160 guests were invited. These included the Minister for Finance, Professor Vladimir Molloff, the Speaker of the Chamber of Deputies, Professor Alexander Tzankoff, Minister of Justice, Professor Kouleff, the former Prime Minister, Professor Stephan Daneff, the Minister of Education, Mr. N. Naidenoff and His Grace Archbishop Stephan.

The dinner was served in the Red and White Salons. His Majesty presiding over the former and his brother, Prince Kyril, the guests dining in the adjoining White Salon.

His Majesty proposed the toast of the evening, and in a brilliant speech touched the academical life and the excellent work the faculties of the university are doing in the cause of science and culture. His Majesty expressed the great pleasure it gave him to be present and preside over such a distinguished assembly and referred to the high honour

which had been conferred upon him by the University at its celebrations last year.

The newly elected Rector of the University, Professor Stephan Balamezoff, replied and expressed to His Majesty the gratitude of the Faculties and the students of the University for the great honour which had been conferred upon those who had the pleasure of being His Majesty's guests. Professor Balamezoff then proposed the toast for the health and long life of His Majesty the first Doctor Honoris Causa of the Sofia State University, and that of the Royal Family.

After the Dinner, the guests retired to the Throne Room where a reception was held by His Majesty, and which was attended by representatives appointed by the students organizations from all the faculties and distinguished men of letters and prominent citizens of the Capital.

His Majesty and his brother Prince Kyril moved most freely amongst their guests and conversed with both Professors and Students.

This occasion was but another proof of His Majesty's great democratic spirit and his popularity amongst all classes of the Nation — qualities which make him one of the most loved and admired rulers.

Parliamentary Notes

The principal debate during the month has been the throne speech. Representatives from each party in the house expressed their views upon the financial and economic position also concerning reparations and the effects which the heavy financial burdens imposed by the Treaty are having on the economic development of the country. The opposition pressed the Government to adopt all measures possible to obtain relief by placing the present serious economic position before the great powers in Europe. The debate was concluded by a speech from the Prime Minister, on behalf of the Government, in which the various points raised during the debate were disposed of. Mr. Liaptcheff in turn dealt with the measures which the Government have taken during the last three months, and especially the work of the Ministers of Foreign Affairs and Finance and the Bulgarian Commission at the Paris conference concerning the serious Reparations problem, and expressed the hope that the point of view of the Government would receive the serious consideration of the Experts appointed by the great powers when deciding this vexed question. Following this the Prime Minister dealt with internal questions and especially that effecting the recent activities of the brigand Ouzounoff and the measures the law authorities were taking to suppress or capture this roving band and gave particulars of the several small roving bands which had entered the country during the present year from various frontiers and which were either destroyed or captured. Following this the foreign policy of the Government was elucidated. The Prime Minister then outlined the measures which were being taken to cope with the serious economic crisis through which the country is passing, and emphasized the urgent necessity of relief being given in the treaty obligations to enable the Government to stabilize the financial position. The Prime Minister concluded his lengthy speech by appealing to all parties for tolerance and to preserve order so as to enable the Government to complete the negotiations now proceeding concerning the Reparations question. A Division was then taken and the throne speech was voted by a large majority.

With the usual traditional ceremony on the 12th December, the Government and representatives from each party in Parliament were received at the Sofia Palace, when

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The Bulgarian State
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Asthma, Acute and Chronic Bronchitis,

Diseases of the Alimentary Tract

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The Motor Trade in Bulgaria

After the war, with the general increase in the motor trade throughout the world, the number of motor vehicles of all classes also gradually increased in Bulgaria. With the mass production, especially those of the large manufacturers, and the necessity of finding new markets for their outputs, coupled with the stringent financial conditions in Europe, forced them to give increased credit facilities to their selling agencies. The increase of vehicles in Bulgaria is mainly due to these credit facilities, which in many cases extend up to two years.

The following figures give the imports of touring cars, light and heavy type commercial vehicles and chassis.

IMPORTS OF LIGHT CARS

Y E A R	No of cars imported	Value in L e v a
1919	33	1,618,000
1920	215	13,090,970
1921	104	11,819,940
1922	63	7,301,910
1923	72	6,608,450
1924	130	13,634,014
1925	173	17,984,775
1926	305	28,264,693
1927	213	18,482,670
1928	623	61,973,320
1929*)	799	70,911,942
Total	2,730	251,699,664

IMPORTS OF LORRIES TRUCKS AND BUSES

Y E A R	Number imported	Value in L e v a
1922	23	1,666,060
1923	29	2,616,440
1924	89	6,621,423
1925	229	19,817,234
1926	170	14,378,320
1927	110	7,808,310
1928	329	31,435,800
1929*)	132	12,052,498
Total	1,111	96,306,045

*) First 9 months.

Mention should be made that the value of these imports is higher than actual prices, for the reason that customs charges and other taxes are worked out proportionally to the selling price of a car, and naturally manufacturers and importers, in their interests reduce the selling price in their declaration as much as possible.

It is interesting to note which countries have been, interested in this market. The following table furnishes this information from 1919 to 1928 and the first nine months of the present year.

LIGHT CARS

C O U N T R Y	Number of cars imported	Percentage
Italy	899	33.30
U. S. A.	604	22.37
France	365	13.51
Belgium	180	6.66
Turkey*)	167	6.18
Austria	164	6.00
Germany	105	4.00
England	40	1.48
Hungary	5	0.18

LIGHT AND HEAVY LORRIES, AND CHASSIS.

C O U N T R Y	Number of cars imported	Percentage
Italy	356	32.36
U. S. A.	245	22.27
France	147	13.36
Turkey*)	68	6.18
Germany	65	6.00
Hungary	38	3.45
Belgium	34	3.09
Austria	25	2.36
England	12	1.00

*) In transit through Turkey.

The first two tables show that the import of light cars and other vehicles increased considerably in 1924, with the introduction of the taxis, which replaced the horse driven vehicles. The imports during the present year up to September is a record. From January to September 799 light cars were imported as against 623 during the year 1928,

The value of motor vehicles (all classes) from 1919—1929 is 340 million leva, together with 80 million leva for spare parts, gives a total of 428 million leva (£ 635,000).

The customs tax on imported cars into Bulgaria is 25% of their declared value.

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the Speaker presented to His Majesty the reply of the Government to the Throne Speech. At 5 pm. the Cabinet and Députés assembled in the Throne Room. At 5.15 His Majesty and Suite entered the Salon and was received by the Speaker and the Prime Minister. The speech was then read, to which His Majesty most graciously replied. After this short simple ceremony His Majesty moved freely amongst the assembly and conversed with the leaders and members of the respective parties and exchanged views on various political and other questions.

General News

The 1929 Harvest.

The Direction of Statistics has published data giving the cereal and rice crops for the present year. The figures show that in 1928—29, 2,568,534 hectares were planted with cereals and rice, giving a total yield of 25,421,109 quintals. In 1927—28, 2,468,768 hectare were under cultivation, or 99,767 less than on 1929. The total yield however, was 26,230,122 quintals, or 809,013 quintals more than during the present year. It will therefore be seen that in 1929 although the areas planted were larger than those in 1928, the results of the crop have been lower. This is accounted for by the severe winter and spring of this year.

The above figures are analysed in the following tables.

SUPERFICIAL AREA
(in Hectares)

C R O P	1929	1928	Plus or Minus in 1929
Wheat	1,058,932	1,138,214	—79,282
Rye	212,551	196,971	+15,530
Maslin	93,175	93,845	— 670
Barley	223,020	245,021	—22,001
Oats	153,389	120,563	+32,826
Spelt	0,041	9,001	+ 40
Millet	32,174	9,852	+22,322
Maize	780,061	647,899	+132,162
Rice	6,191	7,402	— 1,211
Total	2,568,534	2,468,768	+99,767

Y I E L D
(In quintals)

C R O P	1929	1928	Plus or Minus in 1929
Wheat	9,019,302	13,377,402	—4,358,030
Rye	1,958,604	2,049,232	— 90,558
Maslin	918,734	1,091,280	— 172,546
Barley	2,544,273	3,401,043	—1,056,770
Oats	1,301,394	891,036	+ 610,358
Spelt	78,249	85,409	— 8,160
Millet	344,313	78,924	+ 265,394
Maize	9,161,817	5,149,442	+4,012,375
Rice	94,283	106,354	— 12,071
Total	25,421,109	26,230,122	— 809,013

It will be seen that the wheat crop was less in 1929 (a decrease of 6.80% in areas planted, and 32.50% of the crop), also Barley (a decrease of 3.90% of the area sown, 31% of the crop). On the other hand, the maize and oats harvest shows an increase in comparison with the areas planted in 1928. Maize show an increase of 290% in the area planted, and 770% larger crop, which compensates to a considerable extent the deficits in the wheat and barley crops.

The Minister of Agriculture in a recent speech declared that there would be available this year for export 20,000 wagons of maize, against in previous years a maximum of

8,000 to 9,000 wagons. This increase the Minister further declared was largely due to the improved methods of cultivating the soil, deep ploughing, etc.

Annual Congress — Co-operative Bank.

The Annual Congress of the Co-operative Bank of Bulgaria, at the head of which are the „Popular Banks“ (Cooperative credit institutions) was held in Sofia from the 21st to 24th November.

Mention should be made that contrary to the expectations of those in financial circles the „Popular Banks“ have not been effected by the severe economic and financial crisis, which is a proof of the solidarity of the institution and its activity towards building up the economic life of the country.

In addition to the „Popular Banks“ a number of Co-operative societies are also dependent upon the Central Co-operative Bank. This Bank has an important section, i. e. insurance of crops against hail, and sickness and mortality amongst live stock.

In 1928 the Bank had 406 (in 1927—273) co-operative credit societies, an increase of 33; the insurance section of the Bank, issued policies against damage by hail to 71,888 agriculturists (in 1927—56,376) for a total sum of 975 million levas. In addition, during the same period 663 Stock Raising Co-operative Societies took out policies for 69,607 head of cattle (in 1927—508 societies insured 48,016 head).

Out of the 406 societies under the control of the Central Bank, 335 operated in cities and towns, and 71 in the villages.

The group of co-operative societies in the towns had 118 Popular Banks, 63 retail shops for workmens requirements and 20 wholesale purchasing societies, 49 for housing constructions and 10 for other purposes; in the villages 49 Popular Banks, 11 credit co-operatives and 4 retail shops.

In 1928 the State Bank advanced to the Central Co-operative Bank a sum of 100,000,000 leva for increasing its capital.

In 1927, the Bank operated with 312 million leva, and in December last year this was increased to 535 millions. Out of this sum 358 millions were placed with municipalities and other state institutions and 142 millions with the „Popular Banks“.

On December 31, 1928 the Central Co-operative Bank operated amongst its various ramifications with 676 millions leva.

By means of this Central institution and its subsidiary „Popular Banks“ and Co-operative Societies, the agriculturists are gradually taking advantage of their services to improve their lands and live stock, etc.

Sugar Industry

The Sugar Industry is one of the most developed industries in the country. There are five refineries, three of which only worked during the last 12 months and their productions were sufficient to supply local demands as well as a small quantity for export. The capital invested amounts to £1,850,000. The placement of this capital is 38.36% in buildings, 65.19% in machinery and installations, and 1.45% in equipment etc.

In 1928, during the beetroot and production season these factories employed 3,326 persons; 168,960 tons of beetroot was treated, and 26,550 tons of refined sugar produced.

Foreign Trade with Bulgaria

January—July, 1929.

The official statistics published on the foreign commerce (imports and exports) for the seven months of 1929 (January—July, inclusive) reveal that during July exports amounted to 395,000,000 leva (£ 489,500) and imports 831,000,000 leva, (£ 1,240,300) or an adverse trade balance of 436,000,000 leva (£ 650,740).

During this period imports amounted to four milliards, nine hundred and sixty nine millions leva (£ 7,416,400) and exports, three milliard, seven hundred and twenty nine million leva (£ 5,565,670) or an adverse trade balance of one milliard, two hundred and forty five millions leva (£ 1,850,730).

In 1928 the deficit in the commercial budget, for the same period, was only 690.6 millions leva.

The reason for this large drop is due to the excessive imports since January last, which surpassed last year (1928) imports by more than a milliard leva (In 1929 imports amounted to 4,968. millions leva against 3,900 millions in 1928).

The following table gives the principal articles imported during the period January July, 1929.

ARTICLES	Value in millions leva
Textiles	1,602.9
Machines, instruments, etc.	735.0
Metals and metallic objects	757.5
Wood and wood products	213.0
Cereals	114.0
Mineral oils and rubber	265.0
Hides, skins and products	279.0
Paper and products	118.6
Wagons, automobiles and carriages	155.1

It will be seen from the above that textiles, followed by metals and metallic materials, also machines and instruments, hold first place, and represent 62% of the total imports. During the present year a considerable quantity of wood and construction materials have been imported. This same remark applies to skins and leather. On account of the bad cereal harvest the country was forced to import a certain quantity of foodstuffs, mainly from Yugoslavia.

The table below gives the principal exports for the period January—July, 1929.

COMMODITIES	Value in millions leva
Leaf tobacco	2,075.3
Eggs	327.2
Maize	241.6
Attar of roses	180.0
Raw skins	104.3
Charcoal	27.6
Cocoons	9.8
Leather	18.0
Cheese	27.5
Carpets	18.2
Large live stock	81.0

From the above it will be seen that tobacco still holds first place in the exports, followed by eggs, maize, attar of roses, etc.

Together with the recent figures published by the National Bank for August and September, the imports for the last 9 months total six milliards, two hundred and seventy three millions and exports four milliard, five hundred and fifty five and a half millions leva, which shows an adverse trade balance of one milliard seven hundred and eighteen million leva (£ 2,500,000).

In 1928 during the same period (nine months) the deficit only amounted to 632.8 millions leva.

It is interesting to note which figures characterise the different branches of exports during the period under review.

COMMODITIES	1928 (1st 9 mos)	1928 (1st 9 mos) (In millions of leva)	Plus or Minus 1929
Tobacco	2,221.6	1,578.6	+643.0
Eggs	559.4	411.7	+147.7
Maize	274.9	199.5	+ 55.4
Attar of roses	270.3	213.6	+ 76.7
Raw skins	201.9	238.3	— 36.4
Large live stock	95.2	94.1	+ 1.1
Barley	68.3	191.9	— 83.6
Oilcake	60.0	49.7	+ 11.3

These figures are more consoling the decrease being only in wheat and skins as compared with 1928 figures.

During the present year Bulgaria has not exported either sugar or wines. The value of these commodities exported in 1928 was 20 million leva.

Receipts from State Railways

The receipts of the Bulgarian State Railways and Ports, by services, for October, 1929, as compared with September 1929, and October, 1928, are distributed as follows:

SERVICE	1928 October	1929 September	1929 October
	leva	leva	leva
Passenger	40,549,383	47,415,537	39,550,089
Luggage	1,980,836	2,292,117	3,415,054
Goods	86,486,949	93,344,320	93,533,118
Sundry	1,532,138	79,839	68,346
Total	130,549,305	143,136,804	136,566,604

The receipts from the Ports in October, 1928, were 4,113,559 leva as against 4,012,960 leva in October, 1929.

Financial and Commercial.

General Situation

There is hardly any change for the better to be recorded with regard to the general trade position in November, with the sole exception, perhaps, of a slight improvement in foreign trade. For the first time since January last, there is a small active monthly balance.

Business continues to be exceedingly slack, new credits are almost unobtainable and existing engagements are being cut down in a drastic manner. There are good reasons to believe that this credit policy will certainly speed up the process of clearing the market from unsound commercial and credit undertakings. However, the position cannot possibly be liquidated without a temporary crisis in the solvency of almost every kind of trade and without substantial losses to the parties interested.

The existence of important quantities of good quality tobacco and maize ready for export is generally believed to contain serious potentialities for an improvement in the present state of things, especially so far as peasant consumption is concerned. Over optimistic hopes appear, however, to be out of place, as the general trend of prices for these commodities remains rather unfavourable. The Bulgarian peasant can hardly be induced to part with his produce at the prices now prevailing, unless the credit pressure compels him to sell some of his reserves.

The failure to reach a settlement of the Reparation issue is further aggravating the general uneasiness pervading almost the whole economic and business life of the country. It may be true that this is a factor of psychological rather than material importance at this stage, but the crisis now prevailing is in more than one respect a complex of psychological and material causes set at play by the unusually weak prices of agricultural produce which have put a considerable strain on the already overstocked and heavily indebted position of almost the whole market.

Situation of the State Treasury.

Receipts of the State Treasury for October, show a considerable increase as compared with the figures for September, 1929, due mainly to increased receipts from direct taxes, to payment of municipal contributions towards teachers' emoluments and to sundry receipts. In October ordinary receipts amounted to 642,433,799 leva, and in September, — 497,003,426 leva, while in August, 1929 they were 549,730,074 leva.

Bank notes in Circulation.

The quantity of notes in circulation from October 23, to November 15, again show a steady level. On October 23rd the notes in circulation amounted to 4,370,533,000 leva on October 31st — 4,254,602,000 leva, to November 7th — 4,205,058,000 leva, and on November 15th — 4,072,661,000 leva.

The foreign exchange reserves of the National Bank show almost a steady level during the period under review. Thus, on October 23rd, foreign exchange amounted to 1,279,579,000 leva, on October 31st — 1,307,949,000 on November 7th — 1,282,480,000 leva and on November 15th — 1,211,703,000 leva.

The Commercial Portfolio of the National Bank was as follows:

On October	23rd	— 1,174,931,000	leva
"	"	31st	— 1,179,225,000 "
"	November	7th	— 1,173,443,000 "
"	"	15th	— 1,147,803,009 "

Encouragement of Local Industry

The Ministry of Commerce, Industry and Labour has published a further list of raw and half-finished materials which are allowed to enter free of duty for industrialists enjoying the privileges provided for by the Law for Encouragement of Local industry, in which are included the following commodities: Steel and iron tubes, roughly finished; steel wire, not cut; iron in bars; brass wire and brass bars; emery powder; carburate of calcium; nickel anodes; sulphate of nickel; sulphuric acid; chemical paste for cleaning silver objects; pressed woollen rundles; powder for brass welding; special linoleum wax; small pressed iron beams for four wheel carriages; plush in rolls, spotted, striped, conventional ordinary springs and springs for four axle carriages; springs for brakes; power belts; linen curtain cloth in rolls; brass handles of carriage doors and fittings; rolls for sliding doors; hoods for carriages; iron lamps of system Julius Pintch; cotton paddings; water closet, urinal and lavatory basins; wagon ventilators; hot air heating pipes for wagons; plugs of brass; lead or other metals for gas lighting installations; bag handles in bronze, brass or other metals for port-manteaux; glass chimneys for gas lamps; Manilla twine and threads for tying up parcels; steel springs; small cushions and rolls (metallic basis for metallic bridges); alpaca wire, roughly finished; minium; oxalate of antimony; carbonate of soda; muriatic acid; copra and castor-oil seeds; sulphate of soda; sulphate of barite; calcium chlorate; calcium soda; fish powder paste for cooling lead for pencils; products serving to dilute varnish composed of essence, alcohol, tricesine, phosphate ethylglucol, camphor acetone for pencils and penholders; hyposulphate of soda; pitch produced from tar; linoleum; cover cloth; powder or bar sulphur; glass paper; cotton thread, bronzed.

Wholesale Commodity Index Numbers

The wholesale commodity index number (on the basis of 1914 = 100) for October, was 3,141 for August, 1929, and 3,129 for October, 1928. The general level of wholesale prices has thus increased by 2% as against September, 1929, while an increase of 1.4% is shown as compared with October 1928.

Agriculture — Industrial Plants.

The following table gives the area planted with industrial plants and production during the year 1928 as compared with 1929.

CEREALS	1928		1929	
	Area planted Hectares	Production Quintals	Area Planted Hectares	Production Quintals
Rapeseed . . .	45,579	420,669	749	5,046
Sunflower . . .	51,358	422,796	70,195	660,641
Sesame . . .	5,466	13,398	6,822	27,550
Aniseed . . .	878	6,812	1,065	5,202
Réséné . . .	75	161	210	790
Peanuts . . .	32	179	117	602
Tobacco . . .	21,466	104,516	34,410	249,717
Poppy . . .	681	2,499	216	700
Cotton (fibre) . .	4,869	9,416	5,362	9,383
Flax (seed) . .	246	875	291	1,029
Hemp (fibre) . .	3,941	14,747	3,422	15,991
Total . . .	134,591	996,065	122,879	976,651

Import and Export Statistics

The trade balance during the month of October 1929, due to increased exports, has shown for the first time this year a surplus of 21,098,530 leva, while during September it was down by 219,954,431 leva and in August by 310,846,985 leva.

Imports during October totalled 48,116 tons for 648,571,833 leva and exports amounted to 42,911 tons for 669,670,363 leva, while in September imports amounted to 50,204 tons for 685,116,399 leva and exports totalled 29,001 tons for 465,161,968 leva.

The main export items in September and October, 1929, are:

PRODUCE	1929 September	1929 October
	Tons	Tons
Wheat	205	1,124
Barley	4,498	1,949
Maize	90	3,966
Tobacco	600	899
Eggs	1,649	1,795
Fodder	2,196	1,195
Oilcake	443	4,062
Ores	145	1,286
Beans	1,990	3,041
Cocoons	125	203
Sunflower seeds	3,392	8,328
Charcoal	—	5,497
Coal	—	2,480
Fowls	pieces 9,748	pieces 6,783
Cattle	heads 597	heads 922

Industrial Employment Statistics

According to official data furnished by the Labour Section of the Ministry of Commerce Industry and Labour the number of employees in industrial undertakings during November, was 76,096 against 85,731 in October, and 69,090 in November, 1928.

The following table gives the information, by industries, for November, as compared with October, 1929 and November, 1928.

INDUSTRY	1928 November	1929 October	1929 November
Tabacco	20,218	28,678	20,478
Textiles	13,298	15,676	16,111
Coal mines	7,150	7,848	7,892
Total	40,666	52,252	44,481
All industries	69,090	85,731	76,096

Unemployment during the spring and summer months is comparatively small. However, owing to the critical financial position through which the country is passing the ranks of the unemployed is rapidly increasing, especially amongst the shop and clerical assistants, and those released from State institutions owing to retrenchment.

The following table analyses the total imports, by class of goods, during August, 1929 and the share of England, Germany and Italy:

CLASS OF GOODS	Total Imports during August 1929			England		Germany		Italy	
	Unit of weight	Quantity	Leva	Quantity	Leva	Quantity	Leva	Quantity	Leva
Live animals	heads	63	287,800	—	—	6	600	—	—
Animal foodstuffs	Kgr.	30,177	932,055	—	—	2	600	14,010	351,595
Cereals, etc.	"	1,856,646	13,222,776	—	—	5,074	101,500	44,352	587,280
Fruits, seeds, vegetables etc.	"	91,632	1,823,847	—	—	1,070	99,177	1,276	22,000
Groceries	"	136,504	6,791,340	34,881	1,994,500	4,156	416,160	35,116	1,275,200
Beverages, alcohol and vinerag	"	1,265	58,350	—	—	303	26,350	—	—
Conserves	"	121,273	4,760,204	5	500	67	13,531	—	—
Fertilisers	"	34,531	1,091,680	1,116	35,300	4,469	76,200	270	53,200
Fuel	"	744,125	1,478,700	—	—	414,230	896,000	—	—
Chemical products	"	468,626	7,789,829	7,124	251,350	109,376	2,713,743	2,679	159,000
Tanins, colors, etc.	"	334,701	12,638,624	11,556	290,580	56,145	5,556,384	15,316	842,800
Resins, mineral, oils etc.	"	10,144,265	31,582,375	7,963	155,600	67,028	1,068,950	2,127	146,500
Vegetable oils, fats, wax, and products	"	591,746	16,517,514	67,034	1,857,150	35,489	1,021,791	7,611	179,150
Medicines and drugs	"	16,921	6,440,807	8	50,000	9,779	4,672,177	235	24,500
Perfumery	"	998	1,004,540	1	3,000	313	319,340	—	—
Stoen, earth glassware	"	1,790,364	15,329,270	2,962	97,000	128,986	6,248,510	2,004	148,400
Metals and products	"	9,758,201	95,328,213	368,203	6,170,360	1,462,241	23,745,510	2,340	68,600
Wood and products	"	12,646,071	46,258,236	26	13,900	12,595	1,714,301	13,198	714,980
Paper and products	"	1,630,227	26,218,020	57	12,760	194,750	4,105,184	10,636	575,500
Leather products	"	225,605	25,146,670	6,878	736,500	98,470	11,758,460	3,302	1,204,300
Textiles	"	1,881,659	248,928,056	285,475	39,333,635	101,736	33,584,269	677,878	70,191,906
Rubber and products	"	57,757	9,113,829	21,570	1,233,800	6,778	959,439	3,746	80,380
Railway carriages, automobiles, ships, etc.	"	28,892	17,779,790	1,164	190,100	2,878	790,150	5,555	4,724,880
Machines, instruments and apparatus	"	1,460,645	81,612,427	65,421	4,353,980	594,181	36,270,496	32,455	1,605,415
Trinkets and decorations	"	2,949	2,000,850	11	11,000	1,819	1,362,265	102	49,000
Literature and art	"	6,926	2,179,140	106	32,750	3,019	843,840	317	173,700
Goods not specially mentioned	"	2,366,623	820,869	17	6,000	119,107	586,700	31,116	2,707,000
Total		47,420,322	684,035,821	881,633	56,829,665	3,490,057	138,942,620	950,640	86,595,266